

Registered Number: 5903058

Network Implementation Limited


Report and Accounts

31 January 2009

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Network Implementation Limited

Company Number: 5903058

Directors' Report

The directors present their report and accounts for the period to 31st January 2009.

Principal Activities

The company was dormant from incorporation on 11th August 2006 until it started trading on 10th April 2007. The company's principal activity during the period was providing electrical installations.

Directors and Secretary

The directors of the company who have served since the company's incorporation are:

J E Finney
S E Finney

S E Finney is also the company secretary.

The company has issued one hundred shares of £1 which are owned by J E Finney.

Small Company

This report has been prepared in accordance with the special provisions relating to small companies under s246 Companies Act 1985.

Donations


The company has made no political or charitable donations during this period.

Pension Scheme

The company does not operate a pension scheme.

By order of the Directors

J E Finney 31st May 2009


JAMES E. FINNEY 31/5/2009

Company Name: Network Implementation Limited

Company Number: 5903058

Profit and Loss Account for the 12 months to 31st January 2009

	Notes	2009 £	2008 £
Turnover	1	28,348	16,620
Cost of sales		(11,150)	(11,575)
Gross profit		<u>17,198</u>	<u>5,045</u>
Administrative expenses		(34,574)	(20,000)
Other operating income		-	-
Operating Loss	2	<u>(17,376)</u>	<u>(14,955)</u>
Interest receivable		-	-
Interest payable		(4,000)	(3,427)
Loss on ordinary activities before taxation		<u>(21,376)</u>	<u>(18,382)</u>
Tax on loss on ordinary activities	3	-	-
Loss for the financial year		<u><u>(21,376)</u></u>	<u><u>(18,382)</u></u>

Company Name: Network Implementation Limited
Balance Sheet as at 31st January 2009

Company Number: 5903058

	Notes	2009 £	2008 £
Fixed Assets			
Intangible assets	4	-	23,500
Tangible assets	4	9,047	14,739
Investments		-	-
		<u>9,047</u>	<u>38,239</u>
<u>Current Assets</u>			
Stock		-	-
Debtors	5	266	497
Investments		-	-
Cash at bank and in hand		459	240
		<u>725</u>	<u>737</u>
Prepayments and Accrued Income		-	-
Creditors: Amounts falling due within one year	6	(8,642)	(17,311)
Net Current Assets / Liabilities		<u>1,130</u>	<u>21,665</u>
Creditors: Amounts falling due after more than one year	6	(40,788)	(39,427)
Provision for Liabilities	7	-	-
Accruals and Deferred Income		-	(520)
		<u>(39,658)</u>	<u>(18,282)</u>
<u>Capital and Reserves</u>			
Called up share capital		100	100
Other reserves		-	-
Profit and loss account	8	(39,758)	(18,382)
		<u>(39,658)</u>	<u>(18,282)</u>

Network Implementation Limited
Balance Sheet as at 31st January 2009

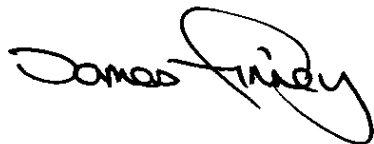
Company Number: 5903058

These accounts have been prepared in accordance with the special provisions relating to small companies under s246 Companies Act 1985.

These accounts have not been audited because the company is entitled to the exemption provided by s249(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249b(2).

The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with s226 Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the directors on 31st May 2009 and signed on their behalf by J E Finney.

X  X 17th June 2009
JAMES FINNEY

Notes to Financial Statements**Period ended 31st January 2009.****1 Accounting Policies****1 Basis of Preparation**

The company is a small company as defined by the Companies Act 1985 and the financial statements have been prepared in accordance with the special provisions for small companies set out in that Act. Accordingly no cash-flow statement is required.

The financial statements have been prepared on the basis that the company is a going concern.

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods and services provided to customers. All activity is carried out in the United Kingdom.

Fixed Assets

Fixed assets are depreciated at the following rates on a straight line basis over their expected useful working life or term of contract:

- Light commercial vehicles 4 years
- Tools 2 years
- Goodwill 5 years

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse. However, no provision has been made as the reversal of the timing differences is not certain.

Hire purchase commitments

Assets held under hire purchase contracts are capitalised in the balance sheet and depreciated over their useful lives. The corresponding hire purchase obligation is treated in the balance sheet as a liability.

2 Operating Loss

	2009 £	2008 £
This is stated after charging:		
Depreciation of assets held under hire purchase contracts	3,990	3,324
Depreciation of owned assets	1,702	1,301
Amortisation of goodwill	3,760	4,796
Write-off of goodwill on termination of contract	19,740	-
Directors remuneration	600	5,069

3 Taxation

Corporation and deferred taxation have been calculated but as the ability to recover the taxation losses is dependant on future trading profits, and hence is not certain, the tax receivable and deferred taxation detailed below have not been recorded in the accounts.

	2009 £	2008 £
UK corporation tax	3,348	4,584
Deferred tax	615	(862)
	<u>3,963</u>	<u>3,722</u>

4 Fixed assets

	Goodwill £	Tools £	Vehicles £
Cost			
At 31 January 2008	28,296	3,405	15,960
Additions	-	-	-
Disposals	28,296	-	-
At 31 January 2009	<u>-</u>	<u>3,405</u>	<u>15,960</u>
Amortisation / Depreciation			
At 31 January 2008	4,796	1,301	3,325
Charge for the year	3,760	1,702	3,990
On disposals	19,740	-	-
At 31 January 2009	<u>28,296</u>	<u>3,003</u>	<u>7,315</u>
Net book value			
At 31 January 2008	23,500	2,104	12,635
At 31 January 2009	-	402	8,645

Goodwill is being written off in equal instalments over the original franchise contract period. During the year the contract with the franchise was terminated at nil value.

The tangible assets represent tools with an original cost of more than £50 and a light commercial vehicle used solely for the business.

	2009 £	2008 £
Net book value of vehicles held under hire purchase contracts	<u>8,645</u>	<u>12,635</u>

5 Debtors

The debtors of the company are detailed below:

	2009 £	2008 £
Eleclocal (Franchisor)	-	385
Other taxes	266	112
	<u>266</u>	<u>497</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>

6 Creditors

The creditors of the company, analysed between amounts falling due within 1 year and over 1 year are detailed below:

	2009		2008	
	< 1 year £	> 1 year £	< 1 year £	> 1 year £
Bank Loans and overdrafts	7,323	7,751	16,291	21,427
Interest Free Loan	-	33,037	-	18,000
Trade Creditors	1,319	-	883	-
Other taxes	-	-	137	-
	<u>8,642</u>	<u>40,788</u>	<u>17,311</u>	<u>39,427</u>

Creditors do not include any amounts falling due after more than 5 years.

7 Provisions for liabilities

	2009 £	2008 £
Deferred taxation:		
Accelerated capital allowances	-	-
Accrued costs	-	-
	<u>-</u>	<u>-</u>

8 Profit and loss account

	2009 £	2008 £
At 31 January 2008	18,382	-
Loss for the year	21,376	18,382
Dividends	-	-
At 31 January 2009	<u>39,758</u>	<u>18,382</u>